

Company Baltic Horizon Fund / Northern Horizon Capital AS

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Title Baltic Horizon Fund: update concerning alternative solution for Swedish traded units

Northern Horizon Capital AS (?Northern Horizon") notified on 29 September 2021 regarding the termination of the affiliation agreement with Euroclear Sweden AB (?Euroclear Sweden") for keeping Baltic Horizon Fund units (?Units") registered with its book entry system in Sweden due to a strategic decision by Nordea Bank Abp (?Nordea") to exit its Nordic sub-custody business (<https://view.news.eu.nasdaq.com/view?id=b79cfab754e6e9de2d424616918ba4171&lang=en>).

Since then, Northern Horizon Capital AS has actively sought for an alternative for a new infrastructure solution for Swedish traded Units. One of the potential options comprises issuing Swedish Depositary Receipts (?SDR") representing Units on the Swedish market which was announced on 30 June 2022 (?SDR Solution") (<https://view.news.eu.nasdaq.com/view?id=b796aff831a581e4db5302b41d755b2f3&lang=en>).

Considering that it is not feasible to implement the SDR Solution by 31 August 2022 (the date announced by Euroclear Sweden to de-register the Units in its book entry system as a consequent of Nordea ceasing to offer its services in relation to the Swedish traded Units), Northern Horizon has requested from Euroclear Sweden for an extension of the agreement concerning Euroclear Sweden's services. As of the date of this announcement, Northern Horizon has not received a response from Euroclear Sweden on the possibility of such extension.

Regardless of the outcome to extend the registration with Euroclear Sweden, the holders of Swedish traded Units could have a possibility to trade with the Units in Estonian market on Nasdaq Baltic (<https://nasdaqbaltic.com/>) through their financial intermediaries. For this purpose, each investor will need to notify their financial intermediaries of such investor's preference. For more detailed information on possibilities to trade with the Units in Estonian market and bringing the Units to Nasdaq CSD (Estonia) please contact your financial intermediaries.

Northern Horizon Capital AS will continue working on the alternative solution



and will update the investors on the progress next week.

For additional information, please contact:

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Baltic Horizon Fund is a registered contractual public closed-end real estate fund that is managed by Alternative Investment Fund Manager license holder Northern Horizon Capital AS.

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